

Annual Report 2007

BREAKING NEW GROUND

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Evidence that a transformation is under way — construction crews prepare the orthopedic ambulatory building site for its foundation. The facility is due to open in 2009.

On Jan. 9, 2008, the Rush Board of Trustees voted unanimously to elect Richard M. Jaffee to succeed Edward A. Brennan as chairman of the Board. As vice chairman, Mr. Jaffee played a major role with former chairman Mr. Brennan and our Board in guiding Rush through the critical decisions that led to our refocused strategic vision and prepared us to fundamentally transform nearly every aspect of our campus. Mr. Jaffee's leadership will continue that momentum and solidify Rush's position as a leader in patient care, education, research and community service for the coming decades.

Mr. Jaffee has served as a vice chairman of the Board since 1996 and has been a Board member since 1990. He also chairs Rush's \$300 million capital campaign to support Rush's \$900 million campus transformation. The campaign also supports the Medical Center's mission of patient care, research, education, and existing clinical and community programs.

As I reflect on 2007 — a groundbreaking year for Rush — I do it with an immense amount of pride and an equal amount of sadness. Ed Brennan, my dear friend and chairman of the Rush Board of Trustees, passed away, and Rush lost a longtime friend, steadfast leader and true champion.

Ed was a one-of-a-kind leader and a truly unique individual. Knowing and working with him for the past 10 years has been one of the significant privileges of my life. His calm, courteous demeanor and his competent, insightful approach to problem solving led us out of a very challenging time and united us as a board. Without his clear vision and steady hand, we would not be here today, ready to plan the next phase of this transformation. We, as a board, consider it our challenge to live up to the legacy Ed has left behind.

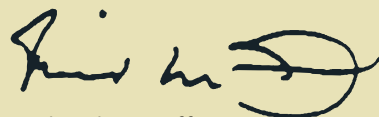
The Rush we envisioned during those years of planning started to become a reality this year. We saw the first visible sign when we broke ground on the orthopedic ambulatory building last summer.

This year was groundbreaking in many other ways as well. Groundbreaking activities occurred throughout the Medical Center and defined the year's success. A national quality and safety study conducted of its members by the University HealthSystem Consortium (UHC) ranked Rush number three among an elite group of top-performing academic medical centers in the

country in a study examining key measures of quality and safety. And for the third consecutive year, the Medical Center received a perfect score of 100 percent in the equity of care category. Rush's safety and high quality of care is the same for every patient regardless of gender, race or socioeconomic status. This study has once again affirmed what we already know: Rush patients receive some of the best medical care available anywhere in the country.

2007 was also a groundbreaking financial year for Rush — the Medical Center experienced the best year in its history. For Rush, record-breaking financial results translate directly into enhanced patient care and a stable position from which to begin the complete campus transformation. Every dollar of revenue remaining after expenses is invested back into the institution.

I hope you enjoy reading through the pages of this annual report, where you'll find stories of patient care, education, research and community outreach that collectively illustrate why independent organizations like the UHC and publications like *U.S. News & World Report* consistently recognize Rush among the very best health care institutions in the nation.



Richard M. Jaffee
Chairman, Board of Trustees



A photograph of two men, Richard M. Jaffee and Larry J. Goodman, standing in front of a large, modern, multi-story building with a curved facade. The building has many windows and balconies. In the background, a city skyline is visible under a clear blue sky. The men are both wearing dark suits, white shirts, and ties. Richard M. Jaffee is on the left, wearing a red tie with a small American flag pin on his lapel. Larry J. Goodman is on the right, wearing a brown tie. The text "GROUND BREAKING VISION focused on the future" is overlaid on the right side of the image.

GROUND BREAKING VISION focused on the future

*Richard M. Jaffee
Chairman, Board of Trustees*

*Larry J. Goodman, MD
President and CEO*

Redefining lung surgery

A minimally invasive approach to lung cancer surgery is getting patients at Rush moving faster and easier after surgery than ever before. Michael Liptay, MD, chief of thoracic surgery, is pioneering the use of video-assisted thoracic surgery (VATS) that allows lung tumor removal through a two-inch incision.

In traditional, open surgeries to remove tumors in the lung, surgeons must spread the ribs apart and, in some instances, remove a rib completely. By making two small incisions, Liptay accomplishes the same objective as open surgery while avoiding significant damage to surrounding muscles, organs and tissues that may accompany traditional surgery.

During the surgery, a tiny camera with a light source is inserted through a small incision in the chest wall. A second small incision is used to insert special instruments between the ribs and into the chest cavity. Working inside the chest cavity, surgeons detach the diseased portion of the lung, compress it and extract it through one of the small incisions.

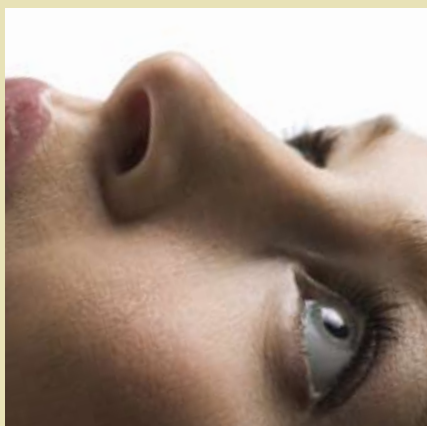
Typically, patients are home and returning to their active routines within days of the surgery.

“We’ve transformed what used to be a major and debilitating surgery into one that allows patients to get back to health and normal activity more rapidly,” Liptay said.

VATS can be used to diagnose and stage lung cancer, remove cancerous and benign tumors, diagnose and treat fluid around the lung or heart, remove portions of a diseased lung, and diagnose and treat certain conditions of the esophagus including cancer.



Michael Liptay, MD, head of the Division of Thoracic Surgery, performs video-assisted thoracic surgery — transforming what was once major, debilitating surgery into a faster and less painful procedure.



Approaching brain tumors from a new direction

Minimally invasive brain surgery to reach some types of tumors was, until very recently, unimaginable. But surgeons at Rush University Medical Center are now going through the nose to remove tumors that once required open surgery. Compared to traditional methods, which require very invasive measures to access these types of tumors, the minimally invasive transnasal approach offers no scars, a shorter hospital stay and potentially fewer complications.

Guided by a computerized mapping system and an endoscope, a rigid tube that carries a light and a small camera, surgeons drill small holes in a bone at the back of the nose and through the outermost layer of connective tissue surrounding the brain. With the camera images magnified on a screen, the surgeon can see exactly where he is threading tiny surgical instruments. The tumor is completely removed through the nostril.

In a unique collaboration between two highly skilled physicians, Guy Petruzzelli, MD (RMC 1987), PhD (Grad 1987), co-director of the Rush Skull Base Surgery Program, and Richard Byrne, MD, chairperson of the Department of Neurosurgery, are attacking tumors from the inside out instead of from the outside in.



BREAKTHROUGH PROCEDURES that reduce recovery time

Solving old back pain with new treatments

Traditional treatments for back pain often forced patients to make the impossible choice between alleviation of pain and a full range of mobility. As innovations emerge in the treatment of chronic back pain, surgeons at Rush are focusing on effective techniques to relieve pain that also preserve the natural motion of the spine. The Spine and Back Center at Rush has begun offering a new technique, the Dynesys® Spinal System, to stabilize the spine without fusion, a traditional approach that prevents the spine from moving.

Frank Phillips, MD, an orthopedic surgeon at Rush, is using this flexible system to help the spine function more normally. The Dynesys® system uses the same surgical approach as traditional fusion surgery, but employs flexible materials instead of rigid materials typically used in fusion.

Traditional spinal fusion surgery requires a six- to nine-month recovery period, while the recovery period for the Dynesys® system has the potential to be considerably shorter.



Preventing Alzheimer's disease

The ravaging effects of Alzheimer's disease have made this neurological condition one of the most feared. Although there is no cure, researchers like neuropsychologist Robert S. Wilson, PhD, in the Rush Alzheimer's Disease Center have made some significant headway in the search for answers to its perplexing questions.

What causes Alzheimer's disease? How can we treat it? How can we prevent it? These are the questions Wilson and his colleagues in the center, one of 29 Alzheimer's disease research centers in the country designated and funded by the National Institute on Aging, have dedicated themselves to answering. And this year, Wilson's research began to unravel the complex web of factors that contribute to the cognitive decline associated with the disease.

"The enormous public health problems posed by the disease are expected to increase during the coming decades as the proportion of senior citizens in the United States increases. This underscores the urgent need for strategies to prevent the disease or delay its onset," Wilson said.

In the search for those essential prevention strategies, Wilson and his team determined that emotions like loneliness and stress and even activities like playing chess can impact the severity and onset of Alzheimer's. In one groundbreaking study, Wilson found that lonely individuals may be twice as likely to develop the type of dementia linked to Alzheimer's in late life as those who are not lonely. Previous studies had identified social isolation as a risk factor, but little was known about emotional isolation, which refers to feeling alone rather than being alone.

Some of Wilson's other studies concluded that mentally stimulating activities like reading a newspaper, visiting a library or attending a play can also work to slow dementia and cognitive decline — proving that an active lifestyle is not only good for the soul, it's good for the mind.

The studies' results were yielded from Rush's Memory and Aging Project, a longitudinal study of more than 1,200 volunteers who undergo annual clinical evaluations and cognitive performance tests to propel investigation into aging-related cognitive decline.

Determining that emotions like loneliness and stress can impact the severity and onset of Alzheimer's disease, researchers at Rush have given seniors like Johnston R. Bowman resident Georgia Waters more reason to stay socially active and engaged.



Reducing Parkinson's symptoms by 40 percent

Tremors, rigid neck and limbs, and loss of movement control are all physical impairments that sufferers of the neurological condition called Parkinson's disease struggle to overcome each day. The degenerative, sometimes crippling, effects of the disease have frustrated scientists for decades, but a new collaborative study between Rush and the University of California, San Francisco offers relief. The study co-authored by Rush neurologist Leonard Verhagen, MD, PhD, and Rush neurosurgeon Roy Bakay, MD, found that a gene therapy product called CERE-120 reduced Parkinson's symptoms by 40 percent. Patients enrolled in the study underwent neurosurgery to deposit CERE-120 into the region of the brain affected by the reduction of dopamine production associated with Parkinson's. Initial results were so promising and well tolerated that The Michael J. Fox Foundation for Parkinson's Research is partially funding the Phase II research that will more definitively assess the potential of CERE-120 as a safe, effective treatment for Parkinson's disease.

GROUND BREAKING research

Building a foundation for an ovarian cancer screening exam

Ovarian cancer takes more lives than any other gynecological cancer. No reliable screening exam exists, and the disease is often caught only in its latest stages. But a recent study at Rush may have drawn a clear link between an infertility-related autoimmune disease of the ovary and ovarian cancer, providing new clues about how this deadly disease develops. Through their study, funded in part by the Segal Family Foundation, the Brian Piccolo Cancer Research Fund, the Gavers Community Cancer Foundation, a Department of Defense Concept Award and the National Institutes of Health, Judith Luborsky, PhD, associate dean for research in the College of Health Sciences, and her team uncovered similar antibody responses — or responses from the immune system that can be used as markers for disease — in women with unexplained infertility and women with ovarian cancer. This link may be the first that reliably identifies a group of women, those with unexplained infertility, as at risk for developing the disease. What's more, the antibody response they've identified could even become the foundation for development of a lifesaving routine screening exam.



Streamlining patient records

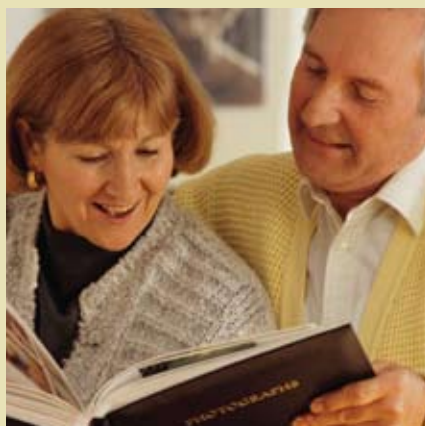
In April 2007, Rush began its first phase of a complete technology transformation that will have a major impact on the patient care experience. Epic — an electronic clinical, patient accounting and registration system — will eventually make all forms, patient signatures and documentation paperless, helping Rush further improve the safety, quality and efficiency of patient care.

Epic consolidates patients' records from various offices, appointments, inpatient stays and times of care into one electronic record that will enable physicians' offices to share complete medical histories with a moment's notice. The new electronic health-record technology facilitates real-time information sharing on a secure, integrated system between the pharmacy, all inpatient units, surgery, registration and billing.

With Epic, patients will provide their information just once per visit to Rush, streamlining admitting, discharge and transferring procedures. This fully integrated electronic health record will boost patient safety through more accurate sharing of patients' information and give caregivers the freedom of immediate access to information, even from physicians' home computers, in the event of an emergency. What's more, Epic-equipped devices on patient care floors provide caregivers with controlled, point-of-care access to patients' data, allowing them to view and update patients' records right at the bedside for improved accuracy.

Epic's campus-wide implementation will continue through 2011, and as with every aspect of Rush's transformation, users have carefully planned each facet of how this technology will be integrated into patient care. Rush's caregivers are testing a number of different secure, bedside Epic devices — mobile computer terminals, tablets and laptop computers — as they determine which works best. But in any form, this paperless system will give Rush's health care professionals new tools to deliver the highest quality patient care — care that's better, safer and more advanced than ever before.

Epic — Rush's new electronic clinical, patient accounting and registration system — is helping caregivers share and track records right at the patient bedside using tools like this flip-top tablet computer being tested in the Emergency Department.



Monitoring patients from home

An easy-to-use home monitoring device for patients is changing the way doctors monitor the health of patients with implanted defibrillators. Rush was one of only 18 sites nationwide participating in a pilot study of the LATITUDE® Patient Management system to determine if the wireless home monitoring system can decrease hospitalizations for heart failure.

A mini-antenna built into the implanted defibrillator sends data to a wireless system placed in the patient's home. The data are automatically transmitted to a secure Internet server where the physician can access this medical information anytime, from anywhere.

The sophisticated system allows physicians to manage patients much more closely and pick up on abnormalities sooner — and catch them before they become serious.



BREAKING AWAY FROM traditional approaches to care

Performing surgery in high definition

Robots performing surgery? The notion isn't just for science fiction novels. New robotic technology has enhanced Rush's surgical capabilities, creating minimally invasive options for complex procedures. Rush is the first medical center in Chicago with the high-definition da Vinci S Surgical System. Da Vinci's three-dimensional high-definition imaging capabilities and robotics virtually extend the surgeon's eyes and hands into the surgical field, allowing for enhanced dexterity, precision and control. Brought to Rush by a generous grant from the Lillian S. Wells Foundation, the da Vinci system is initially being used by surgeons in The Coleman Foundation Comprehensive Prostate Cancer Clinic to perform radical prostatectomies that minimize patients' postoperative pain, blood loss and scarring. Surgeons can now better identify and spare key nerves, helping to preserve sexual potency and improving continence post-surgery. With the convenience of shorter recovery times and fewer side effects, the da Vinci system gives Rush's prostatectomy patients a smoother path to recovery.



Providing safe, exceptional care

A national quality and safety study conducted by the University HealthSystem Consortium (UHC) ranked Rush University Medical Center number three among the more than 100 academic medical centers in the country that participated in the study.

The study examined 83 academic medical centers regarding measures of patient safety, effectiveness, equity of care and patient centeredness. And for the third consecutive year, the Medical Center received a perfect score of 100 percent in the category of equity of care, indicating that Rush's high standard of safety and quality of care does not vary regardless of patients' gender, race or socioeconomic status.

Rush's overall score placed the Medical Center among other top performers: the Mayo Clinic in Rochester, Minn.; Brigham and Women's Hospital in Boston; Methodist Hospital-Clarian Health, which is affiliated with Indiana University, in Indianapolis; and the University of Kansas Hospital Authority in Kansas City.

Unlike other reviews that take reputation into account, the UHC study is completely objective — it's based entirely on patient-level outcomes data, patient safety measures, mortality and equity of care. The UHC found that top-performing medical centers like Rush have certain key features in common, including collaborative partnerships between physicians, nurses and other care providers; accountability for service, quality and safety at all levels; and a focus on excellence.

The study also estimated that if a middle-performing hospital were to make the changes necessary to become a top-performing hospital, it would save more than 150 lives and prevent 33 complications and 124 related readmissions per year.

"This study affirms that Rush's patients receive some of the best medical care available anywhere in the country," said Dr. Larry J. Goodman, Rush president and CEO. "Rush's inclusion among the highest performing medical centers this year also reflects the Medical Center's commitment to continuous improvement even as we provide an exceptionally high level of care."

Rush is consistently recognized — on a national level — for its quality programs, superior safety measures and top-notch patient care provided by caregivers like Liza Pilch, MD (RMC 1994).



Ranking high

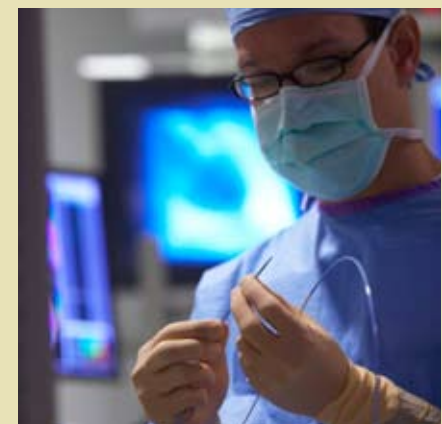
In its 2007 "America's Best Hospitals" issue, *U.S. News & World Report* magazine again recognized Rush's strengths in specialty care. Rush was ranked among the top hospitals in the nation in more specialty categories than any other hospital in Illinois. In three specialty areas, Rush ranked higher than any other hospital in Illinois: orthopedics (eighth in the nation), geriatrics (17th in the nation) and kidney disease (21st in the nation). While just 173 out of 5,462 hospitals in the U.S. scored high enough to rank in even a single specialty, Rush was recognized in 11 of the 16 categories. Other Rush programs recognized by the magazine included: neurology and neurosurgery, #15; urology, #26; endocrinology, #30; ear, nose and throat, #32; cancer, #33; gynecology, #37; gastroenterology (digestive disorders), #38; and heart and heart surgery, #48.



BREAKING THROUGH TO A NEW LEVEL of excellence

Recognizing top-notch cardiovascular care

Rush was recognized as one of the top cardiovascular hospitals in the country by a study that objectively measured clinical quality, performance and operational efficiency at the nation's top-performing acute care hospitals. The "Solucient 100 Top Hospitals®: Cardiovascular Benchmarks for Success" study was conducted to set national performance standards and targets for clinical outcome improvement. The study estimated that if peer hospitals provided the same quality of cardiovascular care as the 100 Top Hospitals facilities, more than 8,000 lives could be saved each year and another 574 patients could have avoided complications like infections and hemorrhaging.



Reorganizing education for the future

Advances in health care are blurring the clear divisions between specialties and caregivers set by traditional approaches to medicine. Doctors, nurses and allied health professionals work together in increasingly complex, collaborative health care environments, and new technology has redefined practice for these clinicians. Rush understands that successful health education does more than prepare students to meet the needs of the field today; it anticipates changes in health care over the coming decades. In order to prepare students for future health care environments, Rush is reshaping the University's approach to education today.

A reorganization of Rush University created new associate provost positions to oversee the University as a whole: Associate Provost for Student Affairs Paul Jones, MD (RMC 1983); Associate Provost for Research Affairs James Mulshine, MD; and associate provost positions for educational and faculty affairs, which have not yet been filled. Additionally, Lois Halstead, PhD, RN, was named to the recently created position vice provost for university affairs. This restructuring builds on the successes of each of Rush's four colleges — medical, nursing, health sciences and graduate — and opens new pathways to student and faculty collaboration in research and education.

Meanwhile, changes to the four colleges' programs and curricula will equip students for their futures as practitioners, teachers, researchers and leaders in all types of health care settings. To prepare nursing students for clinical leadership, for example, Rush University College of Nursing has decided to transition entirely to postgraduate nursing education. In June 2008, the first cohort of students will enter Rush's new Generalist Entry Master's in Nursing, a program that will provide training in leadership skills, including team building and delegation, quality improvement and fiscal accountability, in addition to practice-focused curriculum. Improvements like this to the University's educational programs strengthen both our students' futures and the future of health care as we know it.

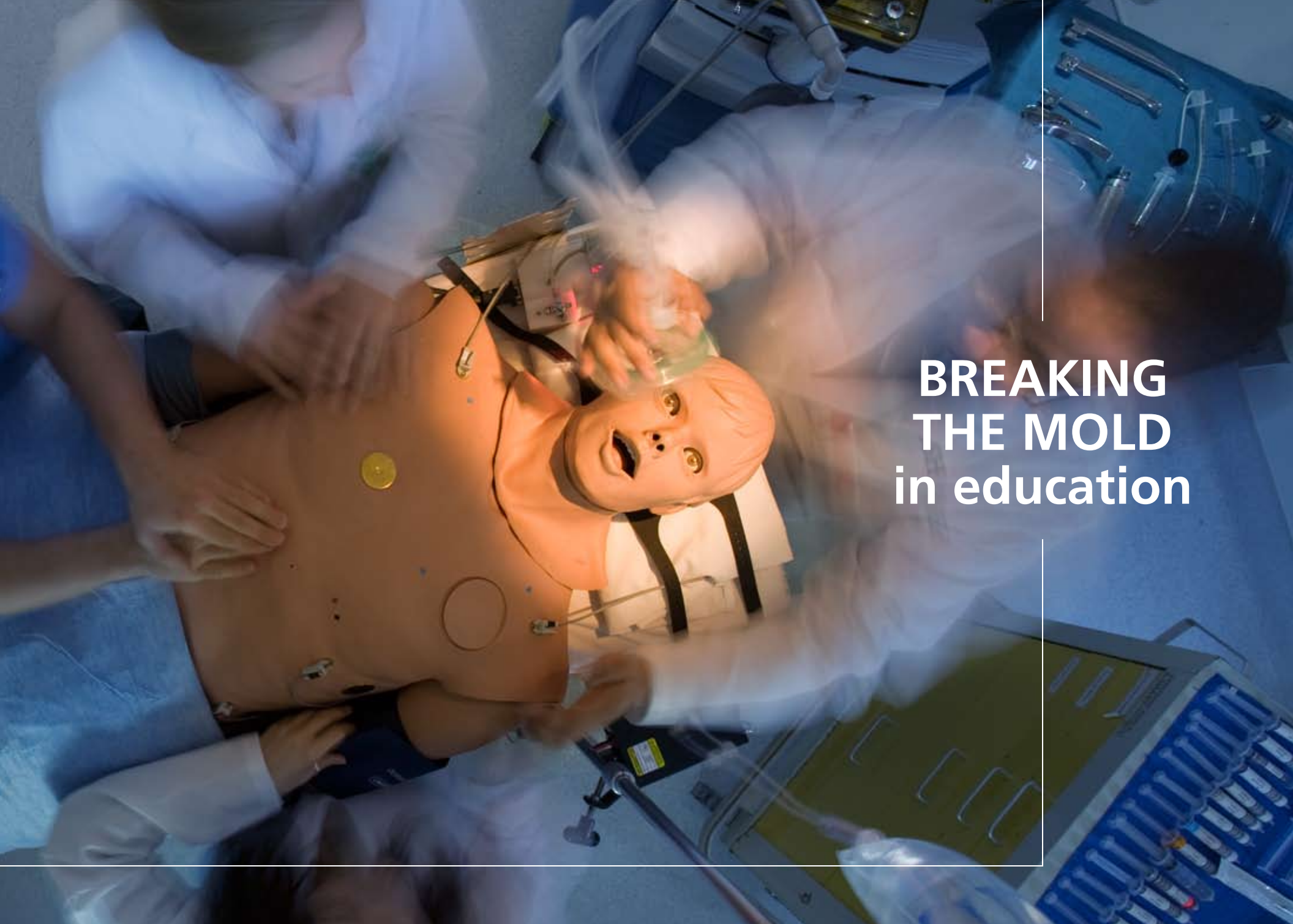


One way Rush prepares its students to meet the needs of the health care environment of the future — a complex environment where doctors, nurses and allied health professionals work collaboratively — is by training them in the Rush University Simulation Laboratory, where students work together to learn about patient safety without patient risk.



Learning to care for the community

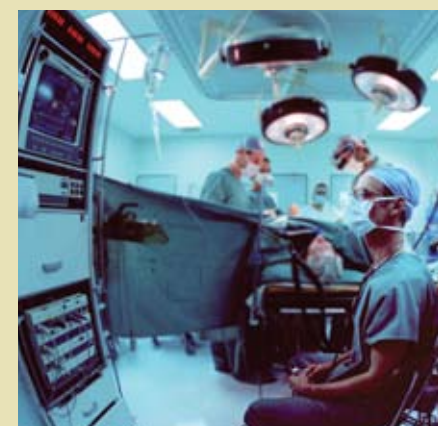
Rush's students are trained to be patient advocates not just in health care settings, but also in their community. Reflecting Rush University's emphasis on community health, the Albert Schweitzer Fellowship recently honored three Rush University students — nursing student Tanya Melich-Munyan, medical student Elisha Peterson and occupational therapy student Lisa Reyes — as Chicago-area Schweitzer fellows. Each of Rush's honorees designed and directed a service project to improve health and access to health care for medically underserved people. Ranging from one-on-one sensory interventions with Alzheimer's disease patients to an intensive wellness program for students with physical, intellectual and developmental disabilities, the fellows' projects brought their classroom learning into the community and helped cultivate a lifelong passion for socially responsible practice.



BREAKING THE MOLD in education

Creating the first master's program of its kind in Illinois

Perfusionists are key members of a hospital's cardiovascular surgical team: they run the heart/lung machine during open heart surgery, assist during bypass procedures for organ transplant surgery and are responsible for other life-support devices, such as intra-aortic balloon pumps. In September 2006, Rush University's College of Health Sciences launched Illinois' first graduate program in perfusion technology, one of only a handful in the nation, to train these highly skilled professionals. The new master's program is an entry-level program designed for students who may not have previous experience in health care. In addition to the basic courses in perfusion technology, the seven-quarter program includes instruction in ethics, epidemiology, research, education and management — curriculum that has been approved by the Accreditation Committee for Perfusion Education as well as the Illinois Board of Higher Education.



Learning by caring

Rush University Medical Center is a key community resource, providing world-class health care, advanced emergency response and disaster preparedness. But Rush's citizenship extends beyond the Medical Center campus, with students, health care providers, employees and friends of Rush providing year-round health and wellness outreach throughout Chicago's West Side community.

More than 80 percent of Rush Medical College students participate in at least one volunteer project through the Rush Community Service Initiatives Program. Hundreds of Rush volunteers devote their time and talents at Rush-sponsored community health fairs each year. And ongoing community outreach in the form of medical care for residents of the Franciscan House of Mary & Joseph, one of Chicago's largest overnight homeless shelters; free health services for uninsured patients at the Community Health Clinic; and mentoring programs for chronically ill children makes a difference every day for underserved neighbors in our community.

At the 2007 Spring Into Health and Fitness Fair held at the United Center, Rush University's interdisciplinary student volunteer organization, RU Caring, offered free health services to more than 1,000 Chicago residents. School and sports physicals for students, immunizations, health screenings, rapid HIV testing and nutritional counseling were among the services performed by students working under the supervision of Rush physicians, nurse practitioners, nurses and faculty.

And in April 2007, more than 200 volunteers from RU Caring, the Rush Associates Board, Rush faculty and staff came together to build a new playground for the students of William H. King Elementary School on Chicago's West Side. After volunteers from RU Caring had spent one year tutoring at the school, its students saw a 17 percent improvement in their scores on the Illinois Standards Achievement Test. A reward for the children's hard work, the new playground also reflects Rush's commitment to improve quality of life for its neighbors on the West Side and across Chicago.

Rush's commitment to the community is manifest in all of its activities, including the education of students like these volunteers at Pilsen Homeless Health Services.



Preventing heart disease

Lack of access to information and detailed health screenings leaves women at risk for cardiovascular disease — the number one killer of women. In February and June 2007, Rush and the 2BigHearts Foundation teamed up to offer free women's heart screenings, identifying women at risk for the disease and encouraging healthy lifestyle changes. The screenings included fasting blood sugar, lipid panel, health risk assessment, consultation with a health care professional, and an echocardiogram and an EKG, two complex tests seldom offered in free screenings. Valued at nearly \$1,500, this kind of comprehensive screening is unaffordable for many women and typically only covered by insurance when referred by a health care provider. Between both eight-hour events, Rush screened 274 women. Of them, 40 percent were overweight, 25 percent had abnormal EKG readings and 6 percent had an abnormal echocardiogram, invaluable information in helping women change their lives and stamp out cardiovascular disease before it starts.



BREAKING DOWN BARRIERS to care

Working to reverse a deadly disparity

The breast cancer mortality rate for African-American women in Chicago is 68 percent higher than that of white women — an unacceptable disparity that the Metropolitan Chicago Breast Cancer Task Force was convened to battle. The task force, led in part by David Ansell, MD, MPH, chief medical officer at Rush, gathered together an unprecedented number of local and national cancer experts, health care providers, public health leaders and breast cancer activists to begin work on reducing the large disparity that is suspected to be affecting women in Chicago at a rate two times higher than the rest of the nation. What emerged from that summit was a groundbreaking report that outlined 37 recommendations for improving quality and reducing this lethal disparity in Chicago. Among those recommendations were measures to increase mammography capacity and extend screening into underserved communities; improve diagnostic follow-up and communication; expand mammography specialty training programs; and disperse culturally relevant community education and outreach to increase breast cancer awareness throughout Chicago.



Building the orthopedic environment of the future

In July, Rush broke ground for the new orthopedic ambulatory building and celebrated the first visible sign of Rush's transformation.

The five-story, 222,000-square-foot outpatient care facility will be an advanced center for orthopedic treatment and healing designed around patients and their families. The building will bring together the latest technology and resources needed to perform complex outpatient procedures, conduct groundbreaking research and train the physician-researchers of the future.

The building will also be large enough to accommodate all of the orthopedic staff and surgeons and will eliminate the need for off-campus offices. "This new facility will consolidate patient services into one convenient location and provide space for growth to meet the increasing demand for orthopedic patient care services," said Gunnar Andersson, MD, PhD, chairperson of the Department of Orthopedic Surgery at Rush.

In addition to outpatient clinic space, including the new offices for Midwest Orthopaedics at Rush, the building will house physical and occupational therapy; a sophisticated imaging center (MRI, CT); research facilities for spine biology and biomechanics and the Motion Analysis Laboratory, Clinical Research Center and Wear Laboratory; orthotics and prosthetics services; offices for orthopedic surgeons and staff; a conference and learning center; and some retail space.

The new orthopedic ambulatory building will create an environment where world-class research will converge with outstanding patient care on a campus unlike any other on Chicago's medical landscape. Located immediately west of Ashland Avenue between Harrison and Flournoy streets, the building is expected to be completed in 2009.

Rush broke ground for the new orthopedic ambulatory building and turned the vision for the transformation of the Rush campus into a reality.



Designing from the inside out

Rush Transformation architects Perkins+Will completed the major structural design for the new hospital tower to be built at the corner of Ashland Avenue and Harrison Street. Planned with extensive input from hundreds of Rush caregivers and patients, the new facility has been conceived with improved patient safety and greater efficiency foremost in mind. Standardized patient rooms in the Herb Family Acute and Critical Care Tower will mean faster response times in the event of an emergency; walking distances will be shorter for caregivers, with clear lines of sight from work areas to patient rooms; and private patient accommodations with overnight space for family members will provide unmatched levels of comfort to relieve patients' stress and aid in recovery. And a three-story Advanced Surgery & Treatment Center will equip Rush's health care providers to deliver the most complex, technologically advanced surgical and treatment procedures. Ground breaking for the hospital is set for summer 2008, when Rush's vision for the building will begin its evolution from renderings and models to a leading-edge patient care facility.



BREAKING NEW GROUND

Going green

Plans for the new hospital prompted Rush to seek Leadership in Energy and Environmental Design (LEED®) certification from the U.S. Green Building Council. LEED® promotes a whole-building approach to sustainability by recognizing performance in five key areas of human and environmental health: sustainable site development, water savings, energy efficiency, materials selection and indoor environmental quality.

As hospital design plans continue, close attention will be paid to all five areas, with emphasis on access to views and daylight, two of the major architectural elements of the new hospital building. Benefits go beyond the environment and include improved patient outcomes, reduced operating costs and increased staff productivity.



Surpassing \$200 million to build the medical center of the future

Just one year after its public launch, the Campaign for Rush University Medical Center had raised more than \$200 million toward its \$300 million goal in support of Rush's \$900 million transformation project. The campaign will support scholarships for Rush University students; leading-edge translational research; community service programs; and clinical programs in cancer, heart, orthopedics, neurosciences, and women's and newborn care; and a complete transformation of the Medical Center campus, including construction of a new hospital building and an orthopedic ambulatory care building.

This unprecedented outpouring of philanthropic support from Rush's trustees, auxiliary boards such as the Woman's Board and Rush Associates Board, medical staff and faculty, employees, patients and friends has set the pace for continued campaign progress.

A number of leadership gifts and pledges made during FY07 in support of education, research, facilities and programs have propelled the second year of the campaign's public phase. A gift from the Simpson Family will establish the Simpson Family Scholarship Fund. Gifts from the Rayman Family, Barbara and John Sapiente, and the Foglia Family Foundation will support lifesaving research. Additionally, a gift from Ginny and Peter Foreman will support facilities; and Rosemarie and Dean L. Buntrock's FY07 gift, which follows an earlier major campaign gift, will benefit the Rush NeuroBehavioral Center.

As the campaign continues, facilities plans will become more detailed, and the entire Rush community will see exciting changes around the Medical Center campus. But even as Rush's vision for the future unfolds, its mission to provide the highest quality patient care continues. And it is this mission and the continued good work of Rush's caregivers, educators and researchers that inspire the continued support of Rush's friends and neighbors.

Years of planning and record-breaking philanthropic support set into motion a plan for the medical center of the future, depicted here in a model of the planned new hospital and orthopedic ambulatory building.



Easing the stress of cancer care

For cancer patients, the process of receiving outpatient cancer treatment is stressful enough without having to consult multiple offices in a single trip to the Medical Center, but a major gift from The Coleman Foundation will streamline this treatment, minimizing the stress that delivery of care places on patients and their families. The foundation has awarded a multi-million dollar challenge grant, the largest in its history, to support the development of a comprehensive cancer center at Rush. The center will consolidate Rush's comprehensive cancer clinics — including breast, prostate, head and neck, chest tumor and pigmented lesion — into one location and will be home to future outpatient clinics, all of which will be named for The Coleman Foundation in recognition of its transformational gift. The Coleman Foundation will match every dollar raised for the new cancer center up to a \$5 million maximum, an unparalleled opportunity to make life easier for Rush's patients and provide optimal cancer care.

BREAKING RECORDS

Bringing comfort to patients' families

A leadership gift from the Smith family, whose ties to Rush go back to its earliest days, will give Rush support where it is needed most — facilities projects that will make the Medical Center a world-class environment for treatment and healing. Former chairman of the Board of Trustees, Harold B. Smith, and his brothers Christopher B. Smith, David B. Smith and Stephen B. Smith, together with their wives, will have a transformational impact on Rush's campus through a family gift totaling \$2.5 million. Through their generosity, the tradition of the Smith Family Lounge, an inviting waiting area in Rush's Atrium Building, will continue in the new hospital with the addition of a new Smith Family Lounge. This warm, comfortable space will honor one of the hospital's founding families while bringing comfort to the families of many.



Financial Report

Rush University Medical Center is a not-for-profit institution, and as a result, all excess of revenue over expense that is generated is reinvested into programs and capital to continue its missions for the community we serve. In FY2007, Rush reported an excess of revenue over expense of \$112 million — an essential source of funding for the campus transformation project as well as other essential programs. Financial results were impacted in the year by an increase in Medicaid reimbursement in recognition of Rush's position as one of the top providers of care to patients in need of Medicaid — one in every five patients at Rush qualifies for indigent care. In addition, Rush's outstanding quality record and a change in estimates for malpractice liabilities contributed to a significant reduction in malpractice expense. Investment and philanthropic results contributed \$37.1 million to the reported net income and reflect the impact of Rush's growing investment balances and continued philanthropic support from the community. The continuing improvement in Rush's financial performance is essential to supporting our mission and our vision for the future led by investments in our campus transformation project.

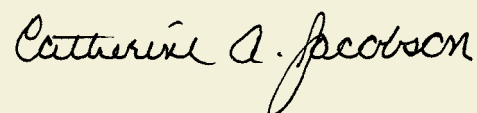
Patient care continues to be the central focus of Rush's mission. This was demonstrated again in FY2007 with continued growth as more patients seek to obtain their care at Rush. Net patient revenue increased 4.4 percent before adding the reimbursement from the Illinois Hospital Assessment Program noted above. The research and education endeavors of Rush continue to be key components of the mission and integral to supporting Rush's vision to be the medical center of choice in Chicago and recognized on a national level as one of the best. Rush reported \$83.9 million of research funding in FY2007 from federal, state and philanthropic sources.

The community continued to show its commitment to Rush in FY2007 by providing \$46.7 million in philanthropic support. Past giving continues to support Rush's programs every year with an additional \$15.4 million of support coming from the endowment. Maintaining a strong investment portfolio is key to continuing this support from the endowment. The endowment grew by 14.4 percent to a total of \$444.2 million in FY2007, driven primarily by investment returns of 17.8 percent.

A key component of Rush's mission is its relationship with the community, which was furthered in FY2007 in a number of ways.

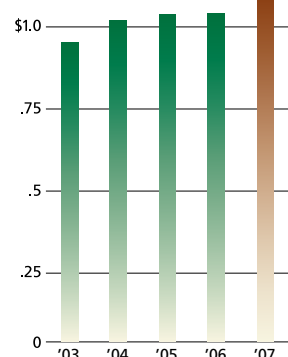
In recognition of the growing number of people in Chicago and the surrounding area who need assistance with their hospital bills, Rush offers financial assistance policies that are among the most generous in the Chicago area. In addition, Rush has reached out in support of its West Side neighbors and has set up a program with John H. Stroger, Jr. Hospital of Cook County to provide colonoscopies to its patients that would face long backlogs at Stroger Hospital. Rush continues to provide benefits to the community far in excess of its financial assistance programs including funding to research and education, subsidization of government programs and a variety of outreach clinics on Chicago's West Side. In its community benefit filing for FY2007, Rush identified \$134.6 million of support provided back to the community.

Rush's grand plans for its future are closer to realization with the improvement in financial performance. A campus transformation program is planned which will require more than \$900 million of capital investment over the next eight years. When completed, this project will provide up-to-date facilities focused on the needs of the patient and will enable Rush to continue to provide the level of clinical care for which it is nationally recognized. To fund a capital program of this size, Rush will need to continue to focus on improving financial performance, both to generate cash to support the project and to maintain access to the bond market. Support from the community will also be required; Rush's current capital campaign goal is \$300 million, \$180 million of which is targeted to support the campus transformation program and is a critical component of funding. As a not-for-profit institution, these are the only sources of capital funding available — all of the excess of revenue over expense generated at Rush is reinvested into programs and capital. It is critical that these sources of support continue to be available and to grow to enable Rush to execute its plans and remain a provider of outstanding health care, a center for developing the future of health care through education and research, and strong partner and employer in the community we serve.

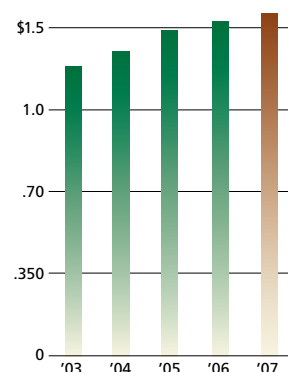


Catherine A. Jacobson
Senior Vice President, Strategic Planning and Finance;
Chief Financial Officer and Treasurer

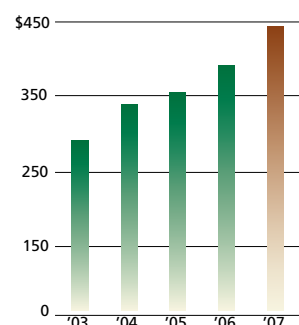
TOTAL REVENUE INCLUDING
NONOPERATING (\$ IN BILLIONS)



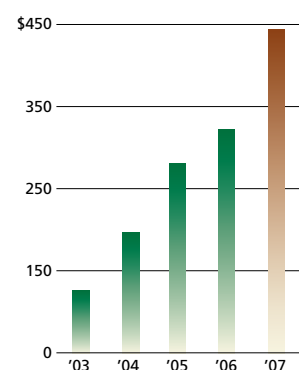
TOTAL ASSETS (\$ IN BILLIONS)



TOTAL ENDOWMENT (\$ IN MILLIONS)



TOTAL CASH AND MARKET SECURITIES
(\$ IN MILLIONS)



Focusing on the Community

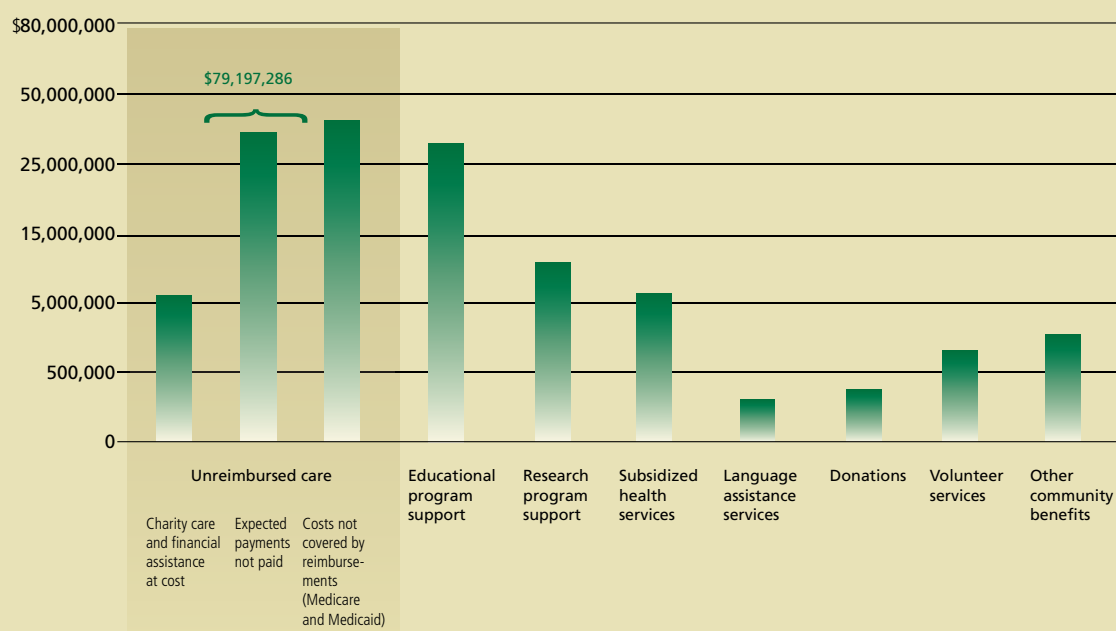
Patient care is at the heart of everything we do, and Rush's commitment to the community is a vital and long-standing part of our mission. Since our founding in 1837, we have never wavered in our dedication to Chicago, and particularly to the West Side. Recently published numbers show that Rush University Medical Center and Oak Park Hospital, which is managed by Rush, provided more than \$134 million in community benefits last year to the West Side and to the people of Chicago. It's all part of Rush's mission to provide the very best care for our patients.

Rush's dedication to the community extends beyond its campus and involves contributions from everyone — including members of the Rush leadership team and Board. President and CEO Larry Goodman, MD, Chief Financial Officer Catherine Jacobson and Rush Board of Trustees Chairman Richard Jaffee joined other health care leaders to assess the growing crisis within the Cook County Bureau of Health Services. The panel, chaired by Dr. Goodman, issued a report that included specific recommendations for a strengthened financial and governance structure to support the important patient care mission of the bureau.

Similarly, Rush physicians expressed a commitment to our community when John H. Stroger, Jr. Hospital of Cook County had a backlog of more than 1,200 patients awaiting colonoscopies. In collaboration with physicians and administration at Stroger, Rush provided free diagnostic colonoscopies to help alleviate the backlog. As part of the more than \$134 million in community benefits Rush provided last year, Rush offered the potentially life-saving procedure for the growing number of Chicago residents who either don't have health insurance or are unable to pay for their care.

These are just a few examples of the many benefits Rush offers to serve the needs of the Chicago area. Community benefits include free care for patients unable to pay; medical services that operate at a financial loss but provide essential care for the community; medical research that will improve patient care now and in the future; and a portion of the cost of educating our students to be the health care providers of the future.

TOTAL COMMUNITY BENEFITS AND SERVICES FOR 2007 — \$134,578,961



Philanthropy and External Awards

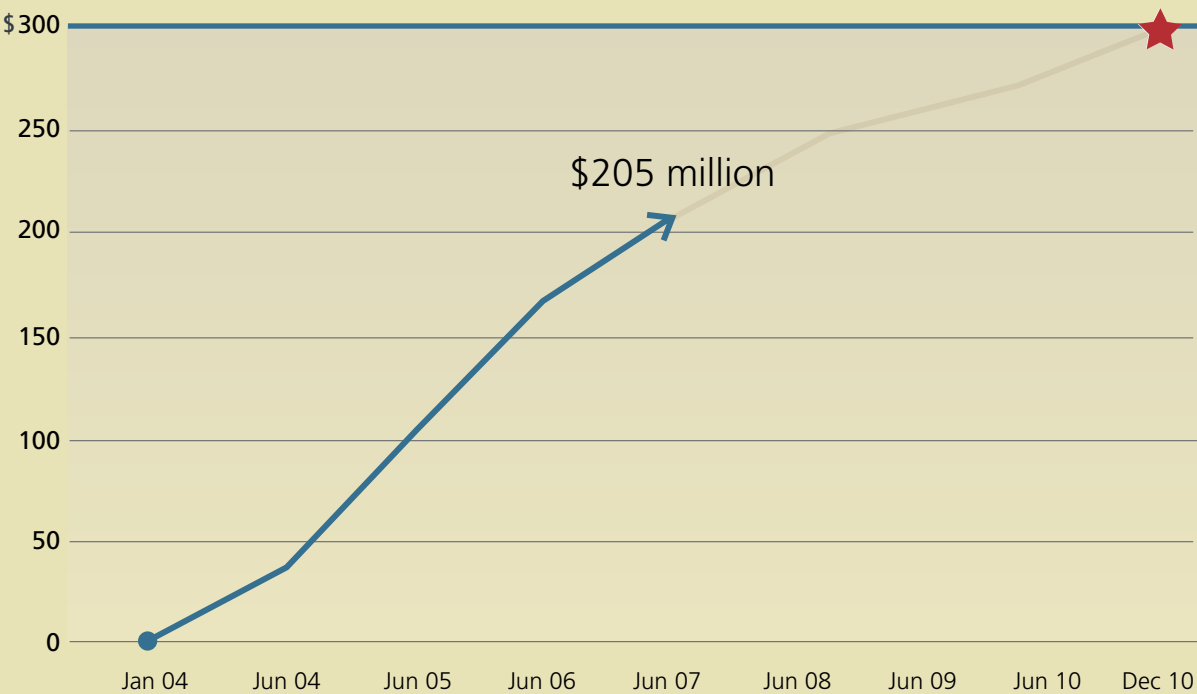
As Rush’s patients, friends and supporters saw the first visible signs of its campus transformation in FY2007, the Campaign for Rush University Medical Center continued to gain momentum. Between July 1, 2006, and June 30, 2007, Rush received \$205 million in philanthropic support, making the third full fiscal year of the \$300 million capital campaign one of the most successful fundraising years in Rush’s history.

While this philanthropic support is vital to Rush’s efforts to transform health care in Chicago, it also helps Rush caregivers, students and researchers maintain their focus on providing the best care available for our patients and community. On behalf of all our patients, Rush thanks the individuals, families, corporations, foundations and other organizations who supported Rush in FY2007.

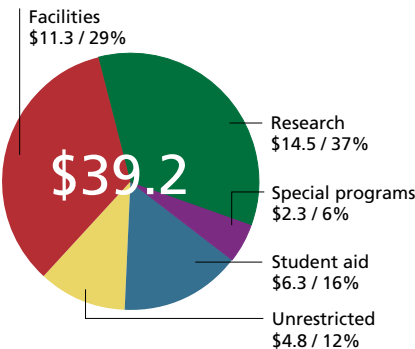
Also in FY2007, Rush’s researchers received \$62.1 million in external research awards. Rush’s consistent research funding from highly respected sources, including the National Institutes of Health, continues to propel groundbreaking research that will shape the future of medicine at Rush and across the globe.

For more information about giving to Rush, please contact the Office of Philanthropy at (312) 942-6830 or giving@rush.edu.

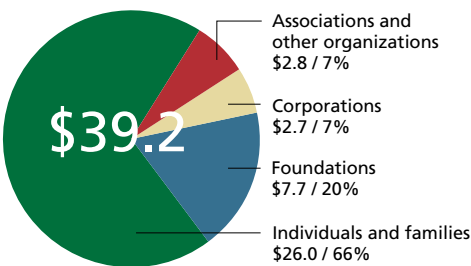
CAMPAIGN PROGRESS (Funds raised in millions)



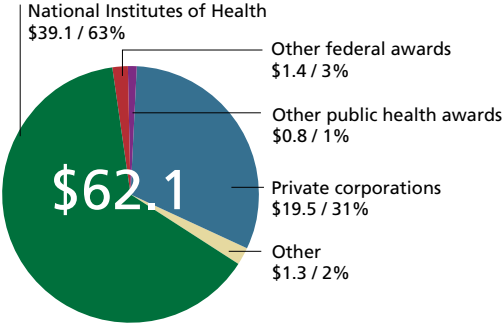
GIFTS RECEIVED BY PURPOSE (\$ IN MILLIONS)



GIFTS RECEIVED BY SOURCE (\$ IN MILLIONS)



EXTERNAL RESEARCH AWARDS BY SOURCE (\$ IN MILLIONS)



Vital Statistics

RUSH IN BRIEF

Date founded	1837
Medical staff	899
Professional nursing staff	1,038
Residents and fellows.....	650
Employees	8,119

STAFFED BEDS

Rush University Medical Center	618
Johnston R. Bowman Health Center.....	58
Rush Oak Park Hospital	128

BIRTHS

Rush University Medical Center	2,276
Rush Oak Park Hospital	N/A

ADMISSIONS

Rush University Medical Center	30,012
Rush Oak Park Hospital	4,318

AVERAGE LENGTH OF STAY (DAYS)

Rush University Medical Center	5.6
Rush Oak Park Hospital	5.0

PATIENT DAYS

Rush University Medical Center	169,547
Rush Oak Park Hospital	28,291

OPERATIONS PERFORMED (inpatient and outpatient)

Rush University Medical Center	19,517
Rush Surgicenter	5,209
Rush Oak Park Hospital	4,554

EMERGENCY ROOM VISITS

Rush University Medical Center	48,544
Rush Oak Park Hospital	19,845

PHILANTHROPIC AND EXTRAMURAL SUPPORT (in millions)

Total philanthropic gifts.....	\$39.2
--------------------------------	--------

GIFTS RECEIVED BY PURPOSE (in millions)

Facilities	\$11.3
Research	\$14.5
Special programs	\$2.3
Student aid	\$6.3
Unrestricted	\$4.8

GIFTS RECEIVED BY SOURCE (in millions)

Associations and other organizations	\$2.8
Corporations.....	\$2.7
Foundations.....	\$7.7
Individuals and families	\$26.0

RESEARCH AWARDS

(millions of dollars).....	\$62.1
----------------------------	--------

RESEARCH AWARDS BY SOURCE (in millions)

National Institutes of Health.....	\$39.1
Other federal awards	\$1.4
Other public health awards	\$0.8
Private corporations	\$19.5
Other	\$1.3

RUSH UNIVERSITY STUDENT BODY

Rush Medical College.....	527
College of Nursing	560
College of Health Sciences	286
The Graduate College	93
Unclassified students.....	42

ACADEMIC AFFILIATIONS

Beloit College
Benedictine University
Carthage College
Cornell College
Carleton College
DePaul University
Dominican University
Knox College
Lawrence University
Monmouth College
North Central College
Ripon College
Wheaton College

LICENSES

City of Chicago
Department of Public Health, State of Illinois

APPROVALS AND ACCREDITATIONS

Accreditation Council on Graduate Medical Education
Accreditation Council for Occupational Therapy Education of the American Occupational Therapy Association
Accrediting Commission on Education for Health Services Administration
Association for Assessment and Accreditation of Laboratory Animal Care International
Association for Clinical Pastoral Education
College of American Pathologists
Commission on Accreditation of Allied Health Education Programs: Accreditation Committee for Perfusion Technology
Commission on Accreditation of Dietetic Education
Commission for Accreditation of Rehabilitation Facilities
Commission on Collegiate Nursing Education
Council on Academic Accreditation in Audiology and Speech Language Pathology
Council on Accreditation of Educational Programs for Nurse Anesthesia
Illinois Department of Financial and Professional Regulations
Liaison Committee on Medical Education
National Accrediting Agency for Clinical Laboratory Sciences
North Central Association of Colleges and Schools, Higher Learning Commission
The Joint Commission

MEMBERSHIPS

American Association of Colleges of Nursing
American Dietetic Association
American Hospital Association
Association of Academic Health Centers
Association of American Medical Colleges
Association for Health Services Research
Association of Schools of Allied Health Professions
Association of University Programs in Health Administration
Federation of Independent Illinois Colleges and Universities
Illinois Hospital Association
Metropolitan Chicago Healthcare Council
University HealthSystem Consortium

Honor Roll

The following is a partial list of the individuals and organizations who made gifts to Rush between July 1, 2006, and June 30, 2007. We are extremely grateful to the many individuals, families, corporations, foundations and organizations who made gifts during this time and wish that space permitted a complete listing of our generous friends.

21ST CENTURY FOUNDERS

The following donors are among the first to have contributed to our campaign with generous gifts or pledges of \$1,000,000 or more.

Anonymous (2)
Rose H. Accardi and the Estates of Mary Accardi
Damiano and Dr. Vincent Accardi
Affiliated Radiologists, S.C.
Estate of A. Watson Armour III
Edward McC Blair
Mr. and Mrs. John M. Boler
Mr.* and Mrs. Edward A. Brennan
Mr. and Mrs. Dean L. Buntrock
Carylon Foundation
Charles J. & Margaret Roberts Fund
Chauncey & Marion D. McCormick Family Foundation
– Abby O'Neil, Trustee
Chicago Foundlings Home
The Coleman Foundation, Inc.
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Angel Harvey
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Judy and Marvin Herb

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Illinois Tool Works Foundation
Drs. Anthony and Olga Ivankovich
Mr. and Mrs. Richard M. Jaffee
Joan W. Prentiss Trust
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Kay and Fred Krehbiel
Lillian K. Hasterlik Family Memorial Fund
Lillian S. Wells Foundation
Lula Bowman Trust
McCormick Tribune Foundation
Mr. and Mrs. James M. McMullan
Medical Staff and Faculty of Rush University
Medical Center
Midwest Orthopaedics at Rush LLC
Mr. Richard M. Morrow
Parkinson's Disease Foundation
The Pritzker Family
Mr. and Mrs. Evan M. Rayman
Mr. and Mrs. Steven M. Rayman
Joan and Paul Rubschlager
Barbara and John S. Sapiente
Mr.* and Mrs. Charles H. Shaw
Simpson Foundation
Mr. and Mrs. Christopher Byron Smith
Mr. and Mrs. David Byron Smith
Harold B. and Denise G. Smith
Mr. and Mrs. Stephen Byron Smith
S. Jay and Judith Stewart
Mr. and Mrs. Richard L. Thomas
University Anesthesiologists, SC
Volunteers of Rush University Medical Center
Woman's Board of Rush University Medical Center
Estate of Elouise B. Woods

Individuals and Families

The following individuals and families made gifts of \$2,000 or more during FY2007. All are members of either the Anchor Cross Society or the Benjamin Rush Society. The Anchor Cross Society consists of individuals and families who made a gift of \$2,000 or more to help the Medical Center meet its day-to-day needs while also building the foundation for the future of Rush and all those it serves. The Benjamin Rush Society recognizes those who have made a gift of \$2,000 or more for use within Rush Medical College. We are grateful to all.

\$100,000+

Mr. and Mrs. John M. Boler
Mr.* and Mrs. Edward A. Brennan
Mr. and Mrs. William Gardner Brown
Mr. and Mrs. Dean L. Buntrock
Chauncey & Marion D. McCormick
Family Foundation
Consolidated Anti-Aging Foundation
Mr. and Mrs. E. David Coolidge III
The Crown Family
Howard and Diane Dean
Mr. and Mrs. Wade Fetzer III
Mr. and Mrs. Marshall Field
Mr. Robert F. Finke
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Mr. and Mrs. Vincent W. Foglia
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Mr. and Mrs. Robert L. Heidrick
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Mr. and Mrs. Harold Byron Smith
Mr. and Mrs. Stephen Byron Smith
S. Jay and Judith Stewart
Mr. and Mrs. Richard L. Thomas

\$50,000 to \$99,999

Anonymous (2)
Kathleen E. Barmore*
The Boler Family Foundation
The Buchanan Family Foundation
The Clinton Family Fund
Cortopassi Family Foundation
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Mr. and Mrs. Larry Field
Dr. and Mrs. Jorge O. Galante
Ron and Linda Galowich
Ms. Sue L. Gin
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Dr. and Mrs. (RCON 1975)
Larry J. Goodman
William and Karen Goodyear
Herbert C. Wenske Foundation
Mr. Richard T. Hough
Mr. Keith W. Jaffee
Mr. and Mrs. Richard M. Jaffee
John M. Simpson Foundation

“What is groundbreaking about Rush is its commitment to upgrade facilities, including building a new hospital, to bring the hospital setting up to the standard of clinical care. The transformation of the Rush campus represents a huge, thoughtful effort based on a set of principles – principles that aspire to provide an optimal experience for the patient, family and caregiver.”

—Susan Crown



Patricia Miller
Mr. and Mrs. Robert S. Morrison
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Donald R. and Roberta Oder
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Simpson Family
Mr. Joseph E. Valenti Sr.*
John and Mary Willis
Mr.* and Mrs. William W. Wirtz
Susan and Bob Wislow

\$25,000 to \$49,999

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Amjad Ali, MD
Alipour Family Trust
The Arch W. Shaw Foundation
Ryan Braun, MD
Mr. and Ms. John A. Buck
Sharon Byrd, MD
John Charters, MD
Meri Chen, MD
Elizabeth Comiskey, MD
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Judith S. (RCON 1978 and 1986) and Thomas A. (RMC 1979) Deutsch
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Evalyn Grant (RMC 1986) and Cliff Kavinsky (RMC 1986)

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\$10,000 to \$24,999

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Dr. and Mrs. Gunnar B.J. Andersson
Ava W. Farwell Trust
Jane R. (RCON 1978) and David (RMC 1981) Baldwin Jr.
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Mr. Robert Bobb

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Mr. Jose Brafman
Nan and Dick Burrige
Peter and Jessie Butler
Mr. and Mrs. Peter C.B. Bynoe
Bertram Capus, MD* (RMC 1937)
Timothy G. Carroll
Rosalind D. Cartwright, PhD
Frances and Brendan Casey
Mrs. Faris F. Chesley
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James D. Stratton, MD (RMC 1937)
Frank J. and Maria S. Techar

We are pleased to recognize those donors who are alumni of our various colleges. Directly following the names of our alumni (in parenthesis) you will find a school name abbreviation along with a graduation date. The abbreviations are as follows:

St. Luke's — St. Luke's Hospital School of Nursing (1885-1956)

Pres — Presbyterian Hospital School of Nursing (1903-1956)

Pres-St. Luke's — Presbyterian-St. Luke's Hospital School of Nursing (1956-1968)

RCON — Rush University College of Nursing (1972-present)

RMC — Rush Medical College (1837-1942 and 1973-present)

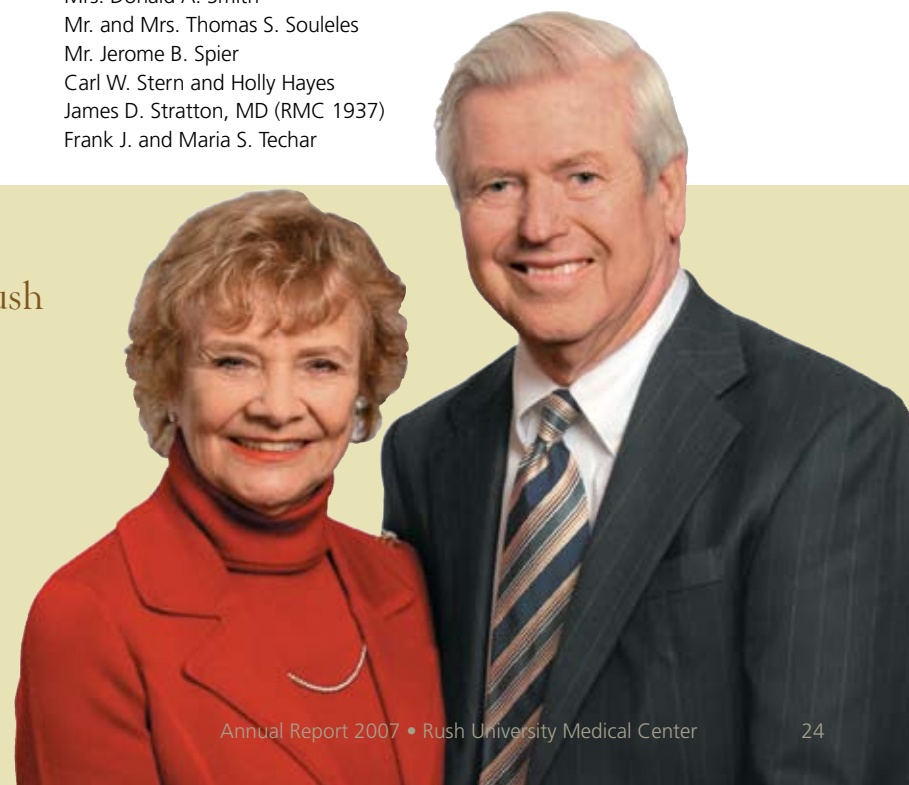
CHS — College of Health Sciences (1978-present)

Grad — The Graduate College

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Mrs. Gail I. Van Goethem
Mr. and Mrs. Brad Weiss
William F. O'Connor Foundation
Mr. and Mrs. Leonard A. Wislow
Mrs. J. Howard Wood
Helen and Sam Zell

“An ongoing effort to attract the most talented caregivers sets Rush apart from other medical centers. The recruitment of some of the nation's top clinicians has enhanced Rush's reputation, strengthened our clinical programs, improved the quality of our patient care and ensured Rush's continued growth.”

—John M. Boler (pictured with his wife, Mary Jo)



\$5,000 to \$9,999

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Mrs. James A. Babson
Bernard Bach Jr., MD
Mrs. Cornelia Baldwin
Mr. and Mrs. John W. Ballantine
Richard A. Berger, MD
Mr. and Mrs. Francis J. Bomher
Helen Dick Bronson
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(Pres 1945)
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Mrs. Willard Bunn III
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Dr. and Mrs. Paul M. Carvey
(Grad 1983)
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Mrs. John W. Clark
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Lew and Marge Collens
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Michael and Bonnie Deger
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Mr. and Mrs. Daniel J. Edelman
Mr. and Mrs. Calvin Eisenberg
John J. Fernandez, MD
Susan and Andrew Ferris
Mrs. Andrew M. Fischer
Mrs. William S. Friedeman
Friends at RML Specialty Hospital
William Gapp
Dr. and Mrs. Steven Gitelis
(RMC 1975)
Dr. and Mrs. Edward J. Goldberg
Mr. Alfred G. Goldstein
Mr. Daniel L. Greiwe
Grizzard Family Foundation, Inc.
Sam and Roslyn Grodzin
Mrs. Paul W. Guenzel
Meryl H. Haber, MD
John and Dana Hagenah

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Joan M. Hall and George J. Cotsirilos
Nadim Hallab, PhD
Ms. Pamela A. Hayden
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Ms. Christie Hefner and
The Honorable William Marovitz
Mr. and Mrs. Jay L. Henderson
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Kasewurm
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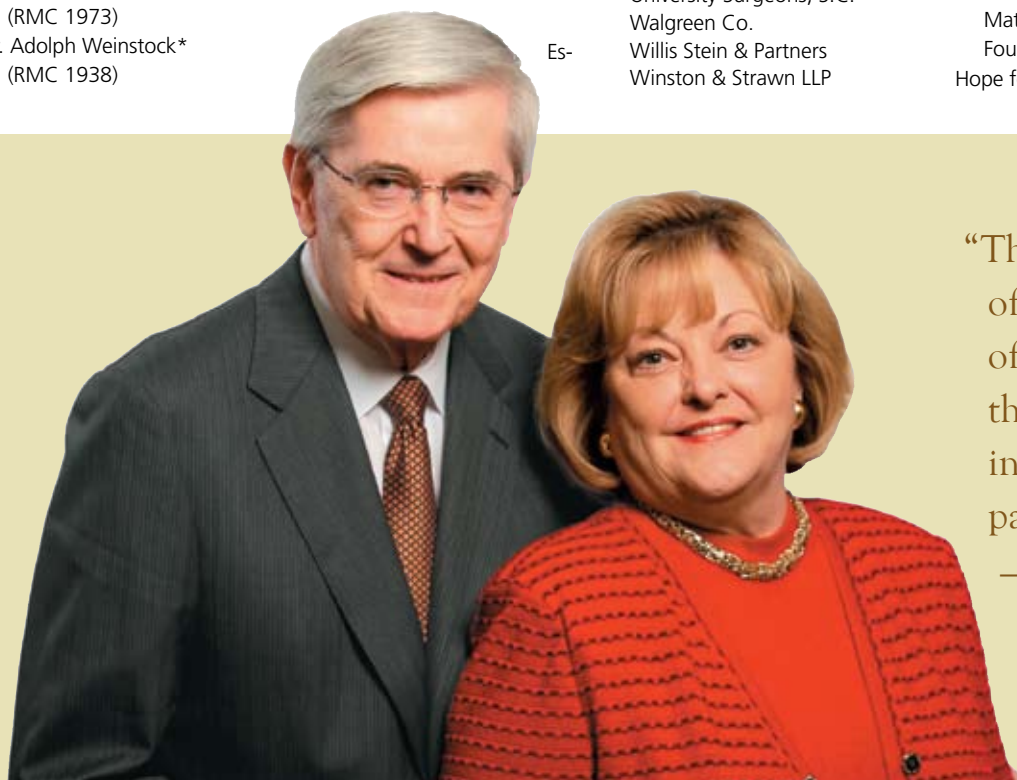
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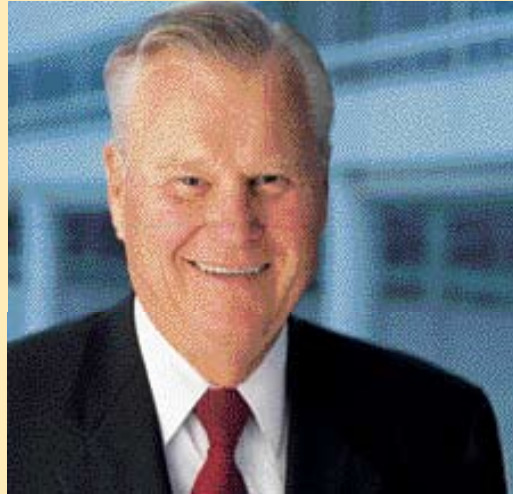
In Memoriam

Rush lost a steadfast supporter, strong leader and extraordinary friend with the passing of Edward A. Brennan, chairman of the Rush Board of Trustees, on Dec. 27, 2007, at his home in Burr Ridge, Ill. He was 73.

During his 10 years as Board chairman, Mr. Brennan led Rush through a challenging time and into a position of strength. His invaluable leadership made it possible for Rush to launch the transformation of nearly every aspect of the campus. Among his many legacies will be the realization of the vision for Rush as the medical center of the future.

Mr. Brennan joined the Board in 1986 and was named to the executive committee in 1996. From 1988 until 1998, he chaired the leadership committee for the Rush Heart Institute. As Board chairman, he convened and led committees to examine and address financial and market challenges facing the Medical Center. He also chaired a strategic planning effort that created a road map for the future of Rush. He subsequently chaired the search committee that identified Larry J. Goodman, MD, as the chief executive officer for Rush. As chairman, Mr. Brennan provided important guidance and encouragement to the Board, faculty and management team at Rush.

Born in Chicago on Jan. 16, 1934, Mr. Brennan graduated from Marquette University in the 1950s and joined Sears, Roebuck and Co., selling men's



furnishings in Madison, Wis. He followed in the footsteps of his father, four uncles and a grandfather who worked beside founder Richard Sears. He rose through the ranks to become Sears' 11th chairman in 1986. He retired as chairman and chief executive officer on Aug. 9, 1995.

A longtime member of the board of AMR Corporation, the parent company of American Airlines, Mr. Brennan was tapped to serve as executive chairman in 2003 when the company was in financial crisis. He served in that role for a year, and American Airlines successfully avoided bankruptcy.

Long engaged in community affairs, Mr. Brennan served as chairman of the Board of Governors of the United Way of America and as chairman of the board of Marquette and DePaul universities. Last year, Dominican University in River Forest renamed its business school in honor of Mr. Brennan and his wife, Lois, who was a student there during their courtship.

He also served on the boards of the Chicago Museum of Science and Industry and the Big Shoulders Fund. The Boys and Girls Clubs of Chicago established the Edward A. Brennan Youth Leadership Program in recognition of Brennan's outstanding leadership in corporate America and his ongoing support of the group's clubs in Greater Chicago.

Mr. Brennan is survived by his wife, Lois, their six children and 19 grandchildren.



Rush is committed to the environment and to the responsible stewardship of the world's natural resources. To show that commitment, this annual report is printed on recycled paper and printed with soy-based inks.